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# Appendix

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## Early Retirement Factors

The following tables contains sample early retirement factors. The earlier you retire from the regular retirement age of 55 or 60, the more your benefit is reduced. Contact the Division for early retirement factors for age 50 to 55 for those hired before July 1, 1990 (Tier I).

### Early Retirement Factors

*If you first entered the TRS on or after July 1, 1990 (Tier II)*

*Effective 1986*

Member's Age					
	55	56	57	58	59
Month					
0	0.598744	0.661312	0.731510	0.810448	0.899432
1	0.603557	0.666707	0.737570	0.817273	0.907137
2	0.608437	0.672179	0.743719	0.824197	0.914956
3	0.613387	0.677729	0.749956	0.831224	0.922891
4	0.618408	0.683360	0.756285	0.838355	0.930946
5	0.623501	0.689072	0.762707	0.845592	0.939122
6	0.628668	0.694968	0.769224	0.852937	0.947422
7	0.633910	0.700750	0.775839	0.860394	0.955850
8	0.639230	0.706719	0.782552	0.867964	0.964408
9	0.644628	0.712778	0.789368	0.875650	0.973099
10	0.650107	0.718928	0.796287	0.883455	0.981926
11	0.655667	0.725171	0.803313	0.891382	0.990892

Joint and Survivor Options

This table contains sample joint and survivor factors. The younger your spouse is at retirement time, the more your benefit is reduced.

Joint and Survivor  
Sample Actuarial Factors  
*Effective July 1, 1983*

50% Joint and Survivor Option				
Spouse's Age	Member's Age			
	50	55	60	65
50	0.95428	0.93186	0.90108	0.86022
55	0.96254	0.94303	0.91548	0.87788
60	0.97058	0.95436	0.93074	0.89742
65	0.97797	0.96517	0.94596	0.91787
75% Joint and Survivor Option				
Spouse's Age	Member's Age			
	50	55	60	65
50	0.93295	0.90116	0.85862	0.80403
55	0.94485	0.91691	0.87837	0.82736
60	0.95651	0.93306	0.89958	0.85364
65	0.96731	0.94865	0.92107	0.88167
66-2/3% Last Survivor Option				
Spouse's Age	Member's Age			
	50	55	60	65
50	0.96905	0.93466	0.89037	0.83500
55	0.99399	0.96129	0.91860	0.86446
60	1.02379	0.99320	0.95273	0.90057
65	1.05865	1.03059	0.99299	0.94371

## Joint and Survivor Option Examples

In the examples a “normal” \$1,000 benefit is reduced to show the joint and survivor benefit under three options for a 60-year-old member and a 55-year-old spouse. The actual reduction to your benefit will be based on your age and the age of your spouse when you retire.

### 50% Joint and Survivor

Using the actuarial age factor from the Joint and Survivor Sample Actuarial Factors table, the benefit is reduced from \$1,000 to \$915.48. When the member dies, the spouse will receive a lifetime monthly benefit equal to 50 percent of \$915.48 or \$457.74.

$$\$1,000 \times 0.91548 = \$915.48 \text{ (member's benefit)}$$

$$\$915.48 \times .50 = \$457.74 \text{ (spouse's benefit)}$$

### 75% Joint and Survivor

The benefit is reduced from \$1,000 to \$878.37. When the member dies, the spouse will receive a lifetime monthly benefit equal to 75 percent of \$878.37 or \$658.78.

$$\$1,000 \times 0.87837 = \$878.37 \text{ (member's benefit)}$$

$$\$878.37 \times .75 = \$658.78 \text{ (spouse's benefit)}$$

### 66-2/3% Last Survivor

This benefit is reduced from \$1,000 to \$918.60. When either the member or the spouse dies, the survivor receives 66-2/3 percent of that benefit, or \$612.40 a month for life.

$$\$1,000 \times 0.91860 = \$918.60 \text{ (member's benefit until spouse dies)}$$

$$\$918.60 \times 0.66667 = \$612.40 \text{ (spouse's benefit or member's benefit if spouse dies first)}$$

## Indebtedness Factors

These sample factors may be used to estimate your benefit reduction if you have an indebtedness when your benefits begin. To estimate your monthly benefit reduction, multiply the sample factor for your age at retirement times your total indebtedness.

### Sample Indebtedness Factors

*Effective July 1, 1983*

Age	Factor	Age	Factor
40	.007062	60	.008874
41	.007108	61	.009039
42	.007157	62	.009216
43	.007210	63	.009405
44	.007266	64	.009607
45	.007326	65	.009822
46	.007390	66	.010050
47	.007458	67	.010293
48	.007531	68	.010551
49	.007609	69	.010824
50	.007691	70	.011114
51	.007779	71	.011425
52	.007872	72	.011761
53	.007972	73	.012121
54	.008078	74	.012510
55	.008190	75	.012929
56	.008309	76	.013379
57	.008437	77	.013862
58	.008573	78	.014379
59	.008719	79	.014932

If the reduction for your claimed service causes your benefit to be less than it would be without the service, that service will not be included in the benefit calculation and your indebtedness payments will be refunded to you.

## **Publication Resources**

- Alaska Cost-of-Living Allowance brochure
- AlaskaCare Retiree Insurance Information Booklet
- Claiming Service Credit brochure
- Disability Benefits brochure
- Divorce or Dissolution brochure
- Minimum Requirements for Retirement and Service Credit insert
- Qualified Domestic Relations Order Divorce and Dissolution Information Packet
- Refunding Your Retirement Contributions brochure
- Retiree Health Claim Appeal brochure
- Rights of Spouses and Dependents insert
- Social Security, Medicare and Your TRS Retirement Benefit brochure
- Taxes and Your Benefits brochure
- TRS Information Handbook
- TRS Retirement Application Instruction Booklet
- Understanding TRS Death Benefits brochure
- Working After Retirement brochure
- Your Retirement Benefit Projection brochure

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